HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Saguenay CMA

Date Released: Third Quarter 2016

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Canada

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Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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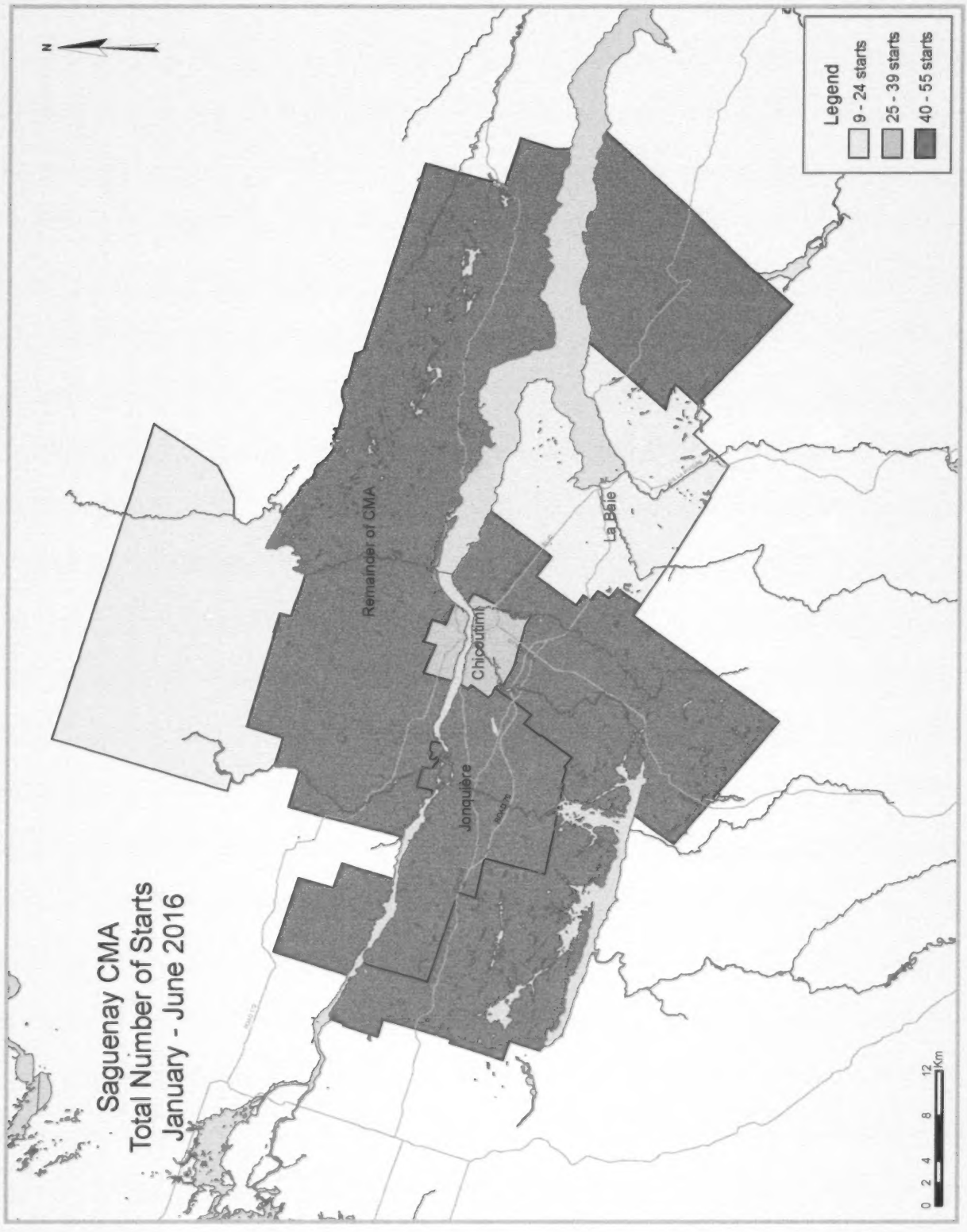
Saguenay CMA
Total Number of Starts
January - June 2016
Legend
9 - 24 starts
25 - 39 starts
40 - 55 starts
N
Remainder of CMA
La Baie
Chicoutimi
Jonquière
0 2 4 8 12 Km

HOUSING NOW REPORT TABLES

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3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) Second Quarter 2016								
Saguenay CMA[1]	Annual		Monthly SAAR			Trend[2]		
	2014	2015	Apr. 2016	May 2016	June 2016	Apr. 2016	May 2016	June 2016
Single-Detached	268	205	115	248	151	127	145	167
Multiples	404	300	252	240	144	146	148	160
Total	672	505	367	488	295	273	293	327
	Quarterly SAAR		Actual			YTD		
	2016 Q1	2016 Q2	2015 Q2	2016 Q2	% change	2015 Q2	2016 Q2	% change
Single-Detached	136	181	85	66	-22.4%	107	75	-29.9%
Multiples	108	212	104	53	-49.0%	124	80	-35.5%
Total	244	393	189	119	-37.0%	231	155	-32.9%

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Saguenay CMA Second Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q2 2016	66	36	4	0	0	0	0	13	119
Q2 2015	85	66	8	0	0	10	0	20	189
% Change	-22.4	-45.5	-50.0	n/a	n/a	-100.0	n/a	-35.0	-37.0
Year-to-date 2016	75	40	6	0	0	0	0	34	155
Year-to-date 2015	107	76	10	0	0	10	0	28	231
% Change	-29.9	-47.4	-40.0	n/a	n/a	-100.0	n/a	21.4	-32.9
UNDER CONSTRUCTION									
Q2 2016	78	36	6	0	0	0	0	44	164
Q2 2015	96	76	12	0	0	16	0	98	298
% Change	-18.8	-52.6	-50.0	n/a	n/a	-100.0	n/a	-55.1	-45.0
COMPLETIONS									
Q2 2016	24	16	6	0	0	4	0	111	161
Q2 2015	47	10	2	0	0	14	0	9	82
% Change	-48.9	60.0	200.0	n/a	n/a	-71.4	n/a	**	96.3
Year-to-date 2016	55	18	12	0	0	4	0	126	215
Year-to-date 2015	81	24	12	0	0	28	0	32	177
% Change	-32.1	-25.0	0.0	n/a	n/a	-85.7	n/a	**	21.5
COMPLETED & NOT ABSORBED									
Q2 2016	6	36	4	0	4	39	n/a	n/a	89
Q2 2015	11	41	5	0	4	51	n/a	n/a	112
% Change	-45.5	-12.2	-20.0	n/a	0.0	-23.5	n/a	n/a	-20.5
ABSORBED									
Q2 2016	44	22	6	0	0	3	n/a	n/a	75
Q2 2015	45	20	9	0	0	13	n/a	n/a	87
% Change	-2.2	10.0	-33.3	n/a	n/a	-76.9	n/a	n/a	-13.8
Year-to-date 2016	69	28	13	0	0	3	n/a	n/a	113
Year-to-date 2015	79	36	14	0	0	31	n/a	n/a	160
% Change	-12.7	-22.2	-7.1	n/a	n/a	-90.3	n/a	n/a	-29.4

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Second Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Chicoutimi									
Q2 2016	8	10	2	0	0	0	0	10	30
Q2 2015	15	20	4	0	0	4	0	20	63
Jonquière									
Q2 2016	16	16	0	0	0	0	0	3	35
Q2 2015	18	20	0	0	0	0	0	0	38
La Baie									
Q2 2016	6	0	0	0	0	0	0	0	6
Q2 2015	8	6	4	0	0	0	0	0	18
Remainder of the CMA									
Q2 2016	36	10	2	0	0	0	0	0	48
Q2 2015	44	20	0	0	0	6	0	0	70
Saguenay CMA									
Q2 2016	66	36	4	0	0	0	0	13	119
Q2 2015	85	66	8	0	0	10	0	20	189
UNDER CONSTRUCTION									
Chicoutimi									
Q2 2016	10	8	2	0	0	0	0	34	54
Q2 2015	20	22	6	0	0	4	0	32	84
Jonquière									
Q2 2016	17	14	0	0	0	0	0	10	41
Q2 2015	19	26	2	0	0	0	0	66	113
La Baie									
Q2 2016	9	2	0	0	0	0	0	0	11
Q2 2015	6	8	4	0	0	0	0	0	18
Remainder of the CMA									
Q2 2016	42	12	4	0	0	0	0	0	58
Q2 2015	51	20	0	0	0	12	0	0	83
Saguenay CMA									
Q2 2016	78	36	6	0	0	0	0	44	164
Q2 2015	96	76	12	0	0	16	0	98	298

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Second Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Chicoutimi									
Q2 2016	3	4	0	0	0	4	0	4	15
Q2 2015	5	4	0	0	0	8	0	5	22
Jonquière									
Q2 2016	3	8	0	0	0	0	0	21	32
Q2 2015	5	2	0	0	0	6	0	4	17
La Baie									
Q2 2016	7	2	2	0	0	0	0	86	97
Q2 2015	13	4	0	0	0	0	0	0	17
Remainder of the CMA									
Q2 2016	11	2	4	0	0	0	0	0	17
Q2 2015	24	0	2	0	0	0	0	0	26
Saguenay CMA									
Q2 2016	24	16	6	0	0	4	0	111	161
Q2 2015	47	10	2	0	0	14	0	9	82
COMPLETED & NOT ABSORBED									
Chicoutimi									
Q2 2016	0	10	0	0	4	5	n/a	n/a	19
Q2 2015	0	12	0	0	4	7	n/a	n/a	23
Jonquière									
Q2 2016	3	12	0	0	0	18	n/a	n/a	33
Q2 2015	3	10	3	0	0	35	n/a	n/a	51
La Baie									
Q2 2016	0	1	4	0	0	0	n/a	n/a	5
Q2 2015	3	2	0	0	0	0	n/a	n/a	5
Remainder of the CMA									
Q2 2016	3	13	0	0	0	16	n/a	n/a	32
Q2 2015	5	17	2	0	0	9	n/a	n/a	33
Saguenay CMA									
Q2 2016	6	36	4	0	4	39	n/a	n/a	89
Q2 2015	11	41	5	0	4	51	n/a	n/a	112

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket Second Quarter 2016									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Chicoutimi									
Q2 2016	4	4	0	0	0	3	n/a	n/a	11
Q2 2015	5	9	2	0	0	10	n/a	n/a	26
Jonquière									
Q2 2016	3	7	0	0	0	0	n/a	n/a	10
Q2 2015	6	2	0	0	0	3	n/a	n/a	11
La Baie									
Q2 2016	13	4	2	0	0	0	n/a	n/a	19
Q2 2015	10	3	3	0	0	0	n/a	n/a	16
Remainder of the CMA									
Q2 2016	24	7	4	0	0	0	n/a	n/a	35
Q2 2015	24	6	4	0	0	0	n/a	n/a	34
Saguenay CMA									
Q2 2016	44	22	6	0	0	3	n/a	n/a	75
Q2 2015	45	20	9	0	0	13	n/a	n/a	87

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Saguenay CMA
2006 - 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2015	205	104	42	0	0	10	0	144	505
% Change	-23.5	-17.5	10.5	n/a	n/a	-64.3	n/a	-32.1	-24.9
2014	268	126	38	0	0	28	0	212	672
% Change	-20.5	-30.8	-48.6	n/a	n/a	-17.6	n/a	-27.4	-26.9
2013	337	182	74	0	0	34	0	292	919
% Change	-15.8	-16.5	32.1	n/a	-100.0	-32.0	n/a	-24.9	-17.7
2012	400	218	56	0	4	50	0	389	1,117
% Change	-15.8	172.5	-3.4	n/a	n/a	**	n/a	67.7	30.0
2011	475	80	58	0	0	14	0	232	859
% Change	25.0	73.9	52.6	n/a	n/a	-50.0	n/a	-9.7	9.7
2010	380	46	38	0	0	28	0	257	783
% Change	12.8	**	-58.7	n/a	n/a	16.7	n/a	116.0	34.1
2009	337	12	92	0	0	24	0	119	584
% Change	-15.8	100.0	48.4	n/a	n/a	4.3	n/a	-68.5	-32.8
2008	400	6	62	0	0	23	0	378	869
% Change	7.2	0.0	21.6	n/a	n/a	-4.2	n/a	116.0	26.9
2007	373	6	51	0	0	24	0	175	685
% Change	37.6	-72.7	104.0	n/a	n/a	14.3	-100.0	25.0	41.2
2006	271	22	25	0	0	21	6	140	485

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type Second Quarter 2016											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015	% Change
Chicoutimi	8	15	10	20	0	0	12	28	30	63	-52.4
Jonquière	16	18	16	20	0	0	3	0	35	38	-7.9
La Baie	6	8	0	6	0	0	0	4	6	18	-66.7
Remainder of the CMA	36	44	10	20	0	0	2	6	48	70	-31.4
Saguenay CMA	66	85	36	66	0	0	17	38	119	189	-37.0

Table 2.1: Starts by Submarket and by Dwelling Type January - June 2016											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Chicoutimi	9	15	10	22	0	0	20	32	39	69	-43.5
Jonquière	18	21	18	26	0	0	16	6	52	53	-1.9
La Baie	7	14	2	8	0	0	0	4	9	26	-65.4
Remainder of the CMA	41	57	10	20	0	0	4	6	55	83	-33.7
Saguenay CMA	75	107	40	76	0	0	40	48	155	231	-32.9

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015
Chicoutimi	0	0	0	0	2	8	10	20
Jonquière	0	0	0	0	0	0	3	0
La Baie	0	0	0	0	0	4	0	0
Remainder of the CMA	0	0	0	0	2	6	0	0
Saguenay CMA	0	0	0	0	4	18	13	20

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - June 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Chicoutimi	0	0	0	0	2	8	18	24
Jonquière	0	0	0	0	0	2	16	4
La Baie	0	0	0	0	0	4	0	0
Remainder of the CMA	0	0	0	0	4	6	0	0
Saguenay CMA	0	0	0	0	6	20	34	28

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market Second Quarter 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015
Chicoutimi	20	39	0	4	10	20	30	63
Jonquière	32	38	0	0	3	0	35	38
La Baie	6	18	0	0	0	0	6	18
Remainder of the CMA	48	64	0	6	0	0	48	70
Saguenay CMA	106	159	0	10	13	20	119	189

Table 2.5: Starts by Submarket and by Intended Market January - June 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Chicoutimi	21	41	0	4	18	24	39	69
Jonquière	36	49	0	0	16	4	52	53
La Baie	9	26	0	0	0	0	9	26
Remainder of the CMA	55	77	0	6	0	0	55	83
Saguenay CMA	121	193	0	10	34	28	155	231

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Second Quarter 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015	% Change
Chicoutimi	3	5	4	4	0	0	8	13	15	22	-31.8
Jonquière	3	5	8	2	0	0	21	10	32	17	88.2
La Baie	7	13	2	4	0	0	88	0	97	17	**
Remainder of the CMA	11	24	2	0	0	0	4	2	17	26	-34.6
Saguenay CMA	24	47	16	10	0	0	121	25	161	82	96.3

Table 3.1: Completions by Submarket and by Dwelling Type
January - June 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Chicoutimi	6	10	4	6	0	0	18	31	28	47	-40.4
Jonquière	7	6	8	6	0	0	28	24	43	36	19.4
La Baie	10	17	2	8	0	0	88	5	100	30	**
Remainder of the CMA	32	48	4	4	0	0	8	12	44	64	-31.3
Saguenay CMA	55	81	18	24	0	0	142	72	215	177	21.5

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015
Chicoutimi	0	0	0	0	4	8	4	5
Jonquière	0	0	0	0	0	6	21	4
La Baie	0	0	0	0	2	0	86	0
Remainder of the CMA	0	0	0	0	4	2	0	0
Saguenay CMA	0	0	0	0	10	16	111	9

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - June 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Chicoutimi	0	0	0	0	6	18	12	13
Jonquière	0	0	0	0	2	8	26	16
La Baie	0	0	0	0	2	2	86	3
Remainder of the CMA	0	0	0	0	6	12	2	0
Saguenay CMA	0	0	0	0	16	40	126	32

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market Second Quarter 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015
Chicoutimi	7	9	4	8	4	5	15	22
Jonquière	11	7	0	6	21	4	32	17
La Baie	11	17	0	0	86	0	97	17
Remainder of the CMA	17	26	0	0	0	0	17	26
Saguenay CMA	46	59	4	14	111	9	161	82

Table 3.5: Completions by Submarket and by Intended Market January - June 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Chicoutimi	12	18	4	16	12	13	28	47
Jonquière	17	14	0	6	26	16	43	36
La Baie	14	27	0	0	86	3	100	30
Remainder of the CMA	42	58	0	6	2	0	44	64
Saguenay CMA	85	117	4	28	126	32	215	177

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Second Quarter 2016

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $150,000		$150,000 - $199,999		$200,000 - $249,999		$250,000 - $299,999		$300,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Chicoutimi													
Q2 2016	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Q2 2015	0	0.0	0	0.0	0	0.0	2	66.7	1	33.3	3	-	-
Year-to-date 2016	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Year-to-date 2015	0	0.0	0	0.0	1	12.5	2	25.0	5	62.5	8	-	-
Jonquière													
Q2 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Q2 2015	0	0.0	1	20.0	1	20.0	1	20.0	2	40.0	5	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	0.0	1	20.0	1	20.0	1	20.0	2	40.0	5	-	-
La Baie													
Q2 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Q2 2015	0	0.0	1	11.1	4	44.4	1	11.1	3	33.3	9	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	0.0	1	11.1	4	44.4	1	11.1	3	33.3	9	-	-
Remainder of the CMA													
Q2 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Q2 2015	0	0.0	3	18.8	7	43.8	4	25.0	2	12.5	16	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	0.0	4	15.4	11	42.3	7	26.9	4	15.4	26	-	-
Saguenay CMA													
Q2 2016	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Q2 2015	0	0.0	5	15.2	12	36.4	8	24.2	8	24.2	33	230,000	280,161
Year-to-date 2016	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Year-to-date 2015	0	0.0	6	12.5	17	35.4	11	22.9	14	29.2	48	230,000	283,690

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units Second Quarter 2016						
Submarket	Q2 2016	Q2 2015	% Change	YTD 2016	YTD 2015	% Change
Chicoutimi	-	-	n/a	-	-	n/a
Jonquière	-	-	n/a	-	-	n/a
La Baie	-	-	n/a	-	-	n/a
Remainder of the CMA	-	-	n/a	-	-	n/a
Saguenay CMA	-	280,161	n/a	-	283,690	n/a

Source: CMHC (Market Absorption Survey)

Table 5: Centris® Residential Activity[1] for Saguenay

	Number of Sales	Number of New Listings	Number of Active Listings	Average Price ($)	Active Listings to Sales Ratio[2]	Last Four Quarters[3] Average Price[2] ($)	Last Four Quarters[3] Active Listings to Sales Ratio[2]
SINGLE FAMILY*							
Q2 2016	331	532	1,260	184,750	11.4	179,532	16.1
Q2 2015	318	614	1,264	190,218	11.9	186,326	14.4
% Change	4.1	-13.4	-0.3	-2.9	n/a	-3.6	n/a
YTD 2016	545	1,123	1,251	183,285	13.8	n/a	n/a
YTD 2015	554	1,224	1,212	185,165	13.1	n/a	n/a
% Change	-1.6	-8.3	3.2	-1.0	n/a	n/a	n/a
CONDOMINIUMS*							
Q2 2016	19	--	146	--	--	--	25.0
Q2 2015	28	--	150	--	--	--	22.5
% Change	-32.1	n/a	-2.9	n/a	n/a	n/a	n/a
YTD 2016	29	--	140	--	--	n/a	n/a
YTD 2015	47	--	154	164,901	19.6	n/a	n/a
% Change	-38.3	n/a	-8.8	n/a	n/a	n/a	n/a
PLEX*							
Q2 2016	33	66	177	--	16.1	--	19.4
Q2 2015	44	88	170	--	11.6	--	14.1
% Change	-25.0	-25.0	4.1	n/a	n/a	n/a	n/a
YTD 2016	65	155	175	186,884	16.1	n/a	n/a
YTD 2015	74	166	161	186,284	13.1	n/a	n/a
% Change	-12.2	-6.6	8.4	0.3	n/a	n/a	n/a
TOTAL							
Q2 2016	383	652	1,585	183,527	12.4	179,439	17.0
Q2 2015	390	746	1,588	188,223	12.2	185,227	14.9
% Change	-1.8	-12.6	-0.2	-2.5	n/a	-3.1	n/a
YTD 2016	640	1,391	1,568	182,479	14.7	n/a	n/a
YTD 2015	675	1,501	1,530	184,405	13.6	n/a	n/a
% Change	-5.2	-7.3	2.5	-1.0	n/a	n/a	n/a

[1] Source: QFREB by the Centris® system

[2] Calculations: CMHC.

[3] Weighted average for the last four quarters, to reduce strong variations from one quarter to another and give a clearer trend.

-- Data not available when there are fewer than 30 sales.

n/a Not applicable.

* Refer to Centris® for the definitions.

** Observed change greater than 100%.

Table 6: Economic Indicators
Second Quarter 2016

		Interest Rates			NHPI, Total, (Quebec) 2007=100	CPI (Quebec) 2002 =100	Saguenay Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2015	January	570	3.14	4.79	118.0	122.6	78.4	8.8	63.6	812
	February	567	2.89	4.74	118.3	123.9	77.8	8.2	62.8	807
	March	567	2.89	4.74	118.3	124.7	77.5	8.0	62.3	812
	April	561	2.89	4.64	118.2	124.7	77.1	7.8	61.9	810
	May	561	2.89	4.64	118.0	125.3	76.3	7.7	61.1	808
	June	561	2.89	4.64	118.0	125.2	74.8	7.5	59.9	803
	July	561	2.89	4.64	118.2	125.3	73.4	8.0	59.1	794
	August	561	2.89	4.64	118.2	125.2	72.8	8.3	58.8	801
	September	561	2.89	4.64	118.4	125.1	73.0	8.5	59.1	802
	October	561	2.89	4.64	118.4	125.2	74.0	8.4	59.8	808
	November	561	3.14	4.64	118.8	124.9	75.1	7.5	60.1	810
	December	561	3.14	4.64	118.7	124.4	76.1	7.4	60.8	819
2016	January	561	3.14	4.64	118.7	124.6	76.6	7.6	61.3	829
	February	561	3.14	4.64	118.9	125.1	76.5	8.5	61.9	825
	March	561	3.14	4.64	119.0	125.6	75.5	9.1	61.6	826
	April	561	3.14	4.64	119.0	126.0	73.9	10.0	60.8	825
	May	561	3.14	4.64	119.0	126.2	72.6	9.7	59.6	824
	June	561	3.14	4.64		126.0	71.9	8.7	58.4	822
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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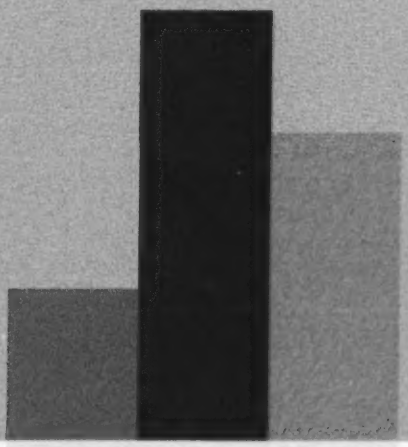

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